

Resolution No.: 15-1186
Introduced: October 25, 2005
Adopted: October 25, 2005

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

By: Council President at the Request of the County Executive

SUBJECT: An application by Unitarian Universalist Affordable Housing Corporation to the State of Maryland Community Investment Tax Credit Program for acquiring Tax Credits

Background

1. The State of Maryland, through the Department of Housing and Community Development (DHCD), has established the Community Investment Tax Credit Program.
2. The Community Investment Tax Credit Program (CITC) is a part of the Smart Growth Initiative designed to promote efforts to support a variety of projects for special populations, to provide a source of funds for assistance, and to support projects undertaken by the nonprofit sector.
3. CITC provides tax credits to corporations that donate funds to nonprofit organizations that provide services and projects to special population areas throughout the state.
4. Montgomery County supports cost savings to homeowners as well as positive environmental dividends.
5. Unitarian Universalist Affordable Housing Corporation (UUAHC) has requested a resolution of support from Montgomery County for an allocation of tax credits. The proceeds from these tax credits will be used to create a Green Building Fund to make grants and low-cost loans to subsidize the incorporation of green building approaches in nonprofit-sponsored affordable housing and community development projects within the state. In combination with grant or loan funds, UUAHC will broker project-specific technical assistance using Maryland's growing network of green building suppliers, researchers, regulators and practitioners.

6. Under the CITC, the Unitarian Universalist Affordable Housing Corporation has applied to DHCD for approval of the project and an allocation of tax credits for business entities that contribute to the project.
7. The County Executive and the County Council support the grant application of Unitarian Universalist Affordable Housing Corporation for \$50,000 in tax credits. This support is given as specified in COMAR 05.14.01.05 (10)(a).

Action

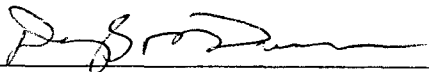
The County Council for Montgomery County, Maryland approves the following Resolution:

Montgomery County supports the project and the application of Unitarian Universalist Affordable Housing Corporation for an allocation of tax credit funds under the Community Investment Tax Credit Program.

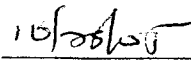
This is a correct copy of Council action:



Linda M. Lauer, Clerk of the Council



Douglas M. Duncan, County Executive



Date